

Morningstar, Inc.
Affirmed Analyst Ratings for U.S. Funds
June 2018

Gold

American Funds Capital World Growth and Income
DFA US Targeted Value
Dodge & Cox Balanced
Dodge & Cox Global Stock
Dodge & Cox International Stock
Dodge & Cox Stock
T. Rowe Price Mid-Cap Growth
T. Rowe Price QM US Small-Cap Growth Equity
T. Rowe Price Real Estate

Silver

American Funds Capital Income Builder
DFA International Small Company
Fidelity Advisor New Insights
Fidelity Low-Priced Stock
Harbor Mid Cap Value
Harding Loevner Emerging Markets
Harding Loevner Institutional Emerging Markets
Harding Loevner International Equity
iShares Core MSCI EAFE ETF
iShares Edge MSCI Minimum Volatility USA ETF
JPMorgan Equity Income
LSV Value Equity
Oakmark Equity And Income
PIMCO Diversified Income
Schwab International Equity ETF
Vanguard Long-Term Investment-Grade
Wells Fargo Core Bond

Bronze

AB Intermediate Bond
American Beacon International Equity
American Funds Growth Fund of America
American Funds Limited Term Tax-Exempt Bond
American Funds Tax-Exempt Bond
American Funds Tax-Exempt Fund of California
American High-Income Municipal Bond
Artisan Developing World
Ave Maria Rising Dividend

Baron Emerging Markets
BlackRock Global Long/Short Equity
Cohen & Steers Institutional Realty Shares
Cohen & Steers Realty Shares
Dodge & Cox Global Bond
Eaton Vance Floating-Rate & High Income
FlexShares iBoxx 3-Year Target Duration TIPS ETF
Goldman Sachs Small Cap Value
Invesco S&P 500 Low Volatility ETF
iShares MSCI EAFE ETF
iShares MSCI EAFE International Index
Lazard International Equity
Lazard International Strategic Equity
MainStay MacKay Convertible
Neuberger Berman International Select
Oppenheimer International Diversified
Oppenheimer International Growth
Oppenheimer International Small-Mid Companies
T. Rowe Price Institutional International Growth Equity
T. Rowe Price International Stock
Templeton Global Balanced
Tocqueville International Value
Touchstone Merger Arbitrage
Vanguard International Dividend Appreciation ETF
Voya International Real Estate
Wells Fargo International Equity
WisdomTree US LargeCap Dividend ETF
WisdomTree US MidCap Dividend ETF
WisdomTree US SmallCap Dividend ETF

Neutral

AB Equity Income
AllianzGI Focused Growth
AllianzGI Global Small-Cap
American Beacon Balanced
American Century High-Yield Municipal
AMG Managers Amundi Short Duration Government
Aquila Tax-Free Fund of Colorado
Ave Maria Growth
BlackRock Global Long/Short Credit
BlackRock Latin America
Columbia Capital Allocation Moderate Aggressive
Columbia Capital Allocation Moderate Conservative
Columbia Capital Allocation Aggressive

Columbia Capital Allocation Conservative
Columbia Capital Allocation Moderate
Columbia Strategic Income
Columbia Thermostat
Delaware US Growth
Dreyfus AMT-Free Municipal Bond
Dreyfus Equity Income
DWS Global High Income
DWS Short Duration
Eaton Vance Short Duration Strategic Income
Fidelity Advisor Growth Opportunities
Fidelity Small Cap Stock
First Eagle US Value
Gabelli Enterprise Mergers & Acquisitions
Goldman Sachs Core Fixed Income
Goldman Sachs Emerging Markets Debt
Goldman Sachs Emerging Markets Equity
Goldman Sachs International Equity Insights
Goldman Sachs International Small Cap Insights
Goldman Sachs Large Cap Growth Insights
Goldman Sachs Large Cap Value Insights
Hartford Municipal Opportunities
Hennessy Equity and Income
Invesco American Franchise
Invesco Global Growth
Invesco Intermediate Term Municipal Income
Invesco QQQ ETF
IQ Hedge Multi-Strategy Tracker ETF
iShares Europe ETF
iShares iBoxx \$ High Yield Corporate Bond ETF
iShares MSCI Pacific ex Japan ETF
JPMorgan Global Bond Opportunities
Loomis Sayles Senior Floating Rate and Fixed Income
Lord Abbett Developing Growth
Lord Abbett Growth Leaders
Lord Abbett International Opportunities
Lord Abbett Multi-Asset Growth
Lord Abbett Multi-Asset Income
MainStay Income Builder
MainStay MacKay Short Term Municipal
Metropolitan West High Yield Bond
Nationwide Investor Destinations Aggressive
Nationwide Investor Destinations Conservative

Nationwide Investor Destinations Moderately Aggressive
Nationwide Investor Destinations Moderately Conservative
Nationwide Investor Destinations Moderate
Nuveen Real Asset Income
Oppenheimer Global Opportunities
Oppenheimer Rising Dividends
PGIM Income Builder
SPDR EURO STOXX 50 ETF
Touchstone Mid Cap Value
Touchstone Ultra Short Duration Fixed Income
VanEck Emerging Markets
Vanguard US Growth
Victory Munder Mid-Cap Core Growth
Virtus Ceredex Large-Cap Value Equity
Virtus Newfleet Low Duration Income
Virtus Newfleet Senior Floating Rate
Wasatch International Opportunities
Wells Fargo Adjustable Rate Government
Wells Fargo Emerging Markets Equity
WisdomTree Europe Hedged Equity ETF
WisdomTree US High Dividend ETF

Negative

Ivy High Income